

HOUSE BILL 4038

By Sargent

AN ACT to amend Tennessee Code Annotated, Title 45, Chapter 15 and Title 45, Chapter 17, relative to title pledge lenders and deferred presentment services.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 45-15-109, is amended by deleting subdivision (c)(5) in its entirety and by substituting instead the following language:

(c)

(5) The commissioner shall prepare and submit to the governor and general assembly, annually, an analysis and recapitulation of the reports for the preceding calendar year for the purpose of reflecting the general results of operations under this chapter.

SECTION 2. Tennessee Code Annotated, Section 45-17-108, is amended by deleting subsection (c) in its entirety and by substituting instead the following language:

(c) A licensee shall notify the department seven (7) days before any change in the licensee's business location or name.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.